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OFFICE OF THE SECRETARY  
FEDERAL MARITIME COMMCROWLEY/MAERSK LINE  
PANAMA-U.S. SPACE CHARTER  
AGREEMENT  
FMC Agreement No. 012184-002  
First Revised Page No. 1ARTICLE 1:            FULL NAME OF THE AGREEMENT

The full name of this Agreement is the Crowley/Maersk Line Panama-U.S. Space Charter Agreement (hereinafter referred to as the "Agreement").

ARTICLE 2:            PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize Crowley to charter space to Maersk Line in the Trade (as hereinafter defined).

ARTICLE 3:            PARTIES TO THE AGREEMENT

The parties to the Agreement (hereinafter "Party" or "Parties") are:

1.     A.P. Moller-Maersk A/S trading under the name of Maersk Line  
      ("Maersk Line")  
      50 Esplanaden  
      DK-1098 Copenhagen K  
      Denmark
2.     Crowley Latin America Services, LLC ("Crowley")  
      9487 Regency Square Blvd  
      Jacksonville, FL 32225-8183

ARTICLE 4:            GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is the trade between ~~from~~ ports in Panama and ~~to~~ ports on the Atlantic Coast of the United States (Eastport, Maine to Key West, FL range) (the "Trade").

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(c) Crowley shall charter to Maersk Line, and Maersk Line shall purchase from Crowley, space for up to 50 FEU per southbound sailing in the Trade on a used only basis. The Parties are authorized to discuss and agree on the terms and conditions applicable to the sale and purchase of space, including the amount of slot charter hire. Additional slots may be chartered to Maersk Line on an ad hoc basis, subject to space availability.